



मनुष्यवती भूमिरर्थः

# अरुण जेटली राष्ट्रीय वित्तीय प्रबन्धन संस्थान Arun Jaitley National Institute of Financial Management



## ANNUAL REPORT 2020-21

# AJNIFM'S VISION

*We, at AJNIFM, shall endeavor to develop the Institute as a “Centre of Excellence” in the area of Financial Management for Good Governance and provide a conducive environment for learning, teaching and research.*

*We shall ensure Client's satisfaction through continuous improvement in Human Resources, methodologies and infrastructure based on the “Voice of the Client”.*

*The values of honesty, integrity, transparency and respect for human being shall always guide our efforts.*



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# INTRODUCTION

Arun Jaitley National Institute of Financial Management (AJNIFM) was set up in 1993 as a Society under Department of Expenditure, MoF. At the time of inception, the Union Cabinet envisaged that AJNIFM would be a training institution for officers recruited by the Union Public Service Commission (UPSC) through the annual Civil Service Examinations and allocated to the various services responsible for managing senior and top management posts dealing with accounts and finance in the Government of India. Over the period AJNIFM has enhanced its capacity building programmes and research as well as consulting activities in line with its objectives and evolving as a 'Centre of Excellence' in the area of Financial Management and related disciplines.

The governance structure is two-tiered. The Hon'ble Finance Minister of Government of India is the President of the AJNIFM Society. There is a Board of Governors chaired by the Secretary, Department of Expenditure, Govt. of India. The Director, appointed by the Appointments Committee of the Union Cabinet, is responsible for the administration and academic programmes of the Institute. The Institute has an autonomous character while maintaining close linkage with Government.

## OBJECTIVES

### Main Objectives:

- To organize and provide training and continuing professional education to Group 'A' officers of the participating Services including organization of Management Development Programmes & mid-career training for senior and middle levels.
- To establish the Institute as a 'Centre of Excellence' in Financial Management for promoting the highest standards of professional competence and practice.
- To undertake and promote research / consultancy studies in the fields of accounting, audit, financial and fiscal management and related subjects.
- To promote education in financial and fiscal management for officers of the associate Services of Centre /State Governments and officers of Public Sector Enterprises / Autonomous Bodies/ other Institutions.
- To organize International Training Programmes and to keep abreast with progress made in the rest of the world in the area of finance and accounts, particularly in Government and public sector institutions.

### Other Objectives

In furtherance of the main objectives set out above, the Institute shall have the following related objectives as indicated in the Memorandum of Association and Rules of AJNIFM:

- a) Promote learning, so that the officers of the Participating Services acquire skills and knowledge for effective discharge of their functions with special emphasis on Financial Management, Public Finance, Government Accounting and Parliamentary Financial Control.
- b) Enhance the capabilities of existing training institutions of the Participating Services, to improve their quality of training.

- c) Provide a common platform for interaction and facilitate exchange of ideas and experiences amongst officers of Participating Services.
- d) Expose officers to all aspects of the state-of-the art techniques of financial management including the use of computers.
- e) Assist, interact and collaborate in promoting study of financial management with other institutions and bodies, both within the country and abroad.
- f) Undertake publication of papers, books, monographs, journals etc. in areas of Financial Management.
- g) Establish and maintain library and information services/network.
- h) Publish and disseminate information relating to result of research and other training courses/programmes.
- i) Provide consultancy services to government departments, public enterprises and institutions for review, improvement of their existing organizations, systems, procedures, training activities and other related subjects.
- j) Award diplomas, certificates and other distinctions to persons trained and to prescribe standards of proficiency before the award of such diplomas, certificates and other distinctions.
- k) Institute and award fellowships, prizes and medals in accordance with the rules and bye-laws.
- l) Confer honorary awards and other distinctions.
- m) Promote, organize, convene, conduct and participate in national and international seminars, conferences, workshops, training programmes and study tours.
- n) Develop, establish, affiliate regional centers as considered necessary by the Society.
- o) Establish procedures for smooth functioning of the Institute and carry out activities in matters relating to personnel, finance, administration, purchases, management of hostels and other matters.
- p) Construct, maintain, alter, improve or develop any building or works necessary or convenient for the purpose of the society.
- q) Do all such other acts and things either alone or in conjunction with other organizations or persons as society may consider necessary incidental or conducive to the attainment of objectives of society.

Towards achievement of these objectives, AJNIFM provides professional training to probationers of the Central Group 'A' Finance and Accounts Services. The training covers critical areas of Public Financial Management, Public Policy, Financial Accounting, Management Accounting, Macro-Economic Environment, Data Analysis, Information Technology, Organizational Behavior, Quantitative Techniques, Public Procurement etc.

AJNIFM also provides opportunity for integrated mid-career professional training to in-service officers of Central and State Governments and Autonomous Bodies by organizing a two-year Post Graduate Diploma in Management (Financial Management). The programme aims at providing exposure to contemporary issues of financial management and best practices in public and corporate governance. The Programme is designed to facilitate capacity building of officers in the Government with a view to meet the emerging economic & social challenges.

AJNIFM diversified its capacity building and research activities by starting a Post Graduate Diploma in Finance oriented towards Capital Markets. The participants of the programme are in service officers of Government department and open candidates from the market. This programme has helped AJNIFM to enter into the domain of research in different areas of financial/capital markets & thereby support the DEA-AJNIFM research programme. Besides, this programme has also helped AJNIFM to have an interface with the industry.

A Post Graduate Diploma Programme in Government Accounting & Internal Audit (PGDGA&IA) is conducted to upgrade the technical skills of officials of the organised Accounts Services particularly officials of CGA, in the areas of Accounting, Internal Audit, Information Technology and General Management and also to improve their soft skills. During the programme, participants of PGDGA&IA are exposed to many IT tools which they can use for maximizing their output in preparation & consolidation of Accounts & Internal Audit etc.

AJNIFM also has a Fellow Programme in Management (FPM), which is a four-year open programme to pursue research work in area of Public Financial Management.

All these long term programmes (one/two years duration) are approved by AICTE. AJNIFM conduct a number of Management Development Programmes (MDPs) which provide short-term training for middle level to senior level officers of Central Government, State Governments, PSUs, Autonomous Bodies and Urban Local Bodies. These courses provide opportunity for bridging capacity gaps, professional development, facilitate exchange of ideas, promote quality financial management, and bring together government officials and finance managers and professionals from other disciplines.

AJNIFM has also diversified into research activities. An Memorandum of Agreement has been signed with Department of Economic Affairs, which has recently been renewed for the period 2021-23. Under the DEA-AJNIFM Research Programme, AJNIFM undertakes research based on the terms of reference and produces a member of research reports and various short reports, which provide inputs to DEA for policy decisions.

The Institute undertakes sponsored studies for various Departments of Union as well as State Governments and Autonomous Bodies besides carrying out various Consultancies in the domain of Public Financial Management & other related areas.



# ORGANIZATIONAL SET-UP

Arun Jaitley National Institute of Financial Management is a society registered under the Societies Registration Act 1860. Hon'ble Finance Minister, Government of India, heads the General Body of the Society.

- Ms. Nirmala Sitharaman**  
Hon'ble Union Finance Minister &  
President of AJNIFM Society  
North Block,  
New Delhi-110 001.
- Shri Pankaj Chaudhary**  
Hon'ble Minister of State (Expenditure) &  
Vice President of AJNIFM Society  
North Block,  
New Delhi – 110001.
- Dr. T.V. Somanathan, IAS**  
Secretary (Expenditure) & Chairman BoG,  
Ministry of Finance, North Block,  
New Delhi – 110001.
- Shri Rajnish Kumar, IDAS**  
Controller General of Defence Accounts  
Ministry of Defence  
Ulan Batar Road, Palam  
Delhi Cantt – 110 010.
- Shri P.K. Sinha, IP&TAFS**  
Member (Finance)  
Department of Telecommunication  
20, Ashoka Road, Sanchar Bhawan,  
New Delhi – 110001.
- Shri Naresh Salecha, IRAS**  
Member (Finance)  
Ministry of Railways, Rail Bhawan,  
New Delhi-110001.
- Shri Jayanti Prasad, IA&AS**  
Dy. CAG of India (HR&Trg.)  
9, Deen Dayal Upadhyay Marg  
New Delhi-110002.
- Sh. Deepak Das, ICAS**  
Controller General of Accounts,  
Ministry of Finance, 4th Floor,  
Maha Lekha Niyantarak Bhavan,  
INA, GPOA Complex, New Delhi-110003.
- Shri P.K. Aggarwal, ICoAS**  
Chief Advisor (Cost)  
Ministry of Finance,  
Lok Nayak Bhawan,  
New Delhi-110003.
- Shri Vijai Vardhan, IAS**  
Chief Secretary,  
Govt. of Haryana,  
Chandigarh – 160 001
- Prof. (Dr.) Archana Shukla,**  
Director, Indian Institute of Management  
Prabandh Nagar, IIM Road  
Lucknow-226013
- Prof. (Dr.) M.P. Gupta**  
Dhananjaya Chair Professor &  
HoD of Management Studies  
Indian Institute of Technology  
Delhi-110016
- Prof. (Dr.) Madhu Vij**  
Former Professor (Finance),  
Faculty of Mgt. Studies  
University of Delhi,  
18/8, Kalkaji, New Delhi-110019
- Shri Ashish Kumar Chauhan**  
MD & CEO  
Bombay Stock Exchange  
Phiroze Jeejeebhoy Towers,  
Dalal Street Mumbai- 100001
- Dr. M.S. Sahoo**  
Chairman of the Insolvency and  
Bankruptcy Board of India  
2<sup>nd</sup> Floor, Jeevan Vihar Building  
Parliament Street, New Delhi-110001
- Shri Prabhat Ranjan Acharya**  
Director, AJNIFM  
Faridabad – 121001

## LIST OF MEMBERS OF BOARD OF GOVERNORS OF AJNIFM SOCIETY

### **Dr. T.V. Somanathan, IAS**

Secretary (Expenditure) & Chairman BoG  
Ministry of Finance, North Block, New  
Delhi – 110001.

### **Shri Rajnish Kumar, IDAS**

Controller General of Defence Accounts  
Ministry of Defence Ulan  
Batar Road, Palam Delhi  
Cantt – 110010.

### **Mr. P.K Sinha, IP&TAFS**

Member (Finance)  
Department of Telecommunication 20,  
Ashoka Road, Sanchar Bhawan, New  
Delhi – 110001.

### **Shri Naresh Salecha, IRAS**

Member (Finance) Railway Board  
Ministry of Railways, Rail Bhawan,  
New Delhi-110001.

### **Shri Jayanti Prasad, IA&AS**

Dy. Comptroller & Auditor General of India  
9, Deen Dayal Upadhyay Marg,  
New Delhi-110002.

### **Sh. Deepak Das, ICAS**

Controller General of Accounts, Ministry of Finance,  
Lok Nayak Bhawan,  
New Delhi -110003.

### **Shri P.K. Aggarwal, ICoAS**

Chief Advisor (Cost)  
Ministry of Finance,  
Lok Nayak Bhawan,  
New Delhi -110003.

### **Prof. M.P. Gupta**

Dhananjaya Chair Professor &  
HOD, Department of Mgt. of Studies,  
Indian Institute of Technology  
Delhi-110016

### **Prof. Madhu Vij**

Prof. in Finance  
Faculty of Mgt. Studies  
University of Delhi, North  
Campus, New Delhi-110007

### **Shri Prabhat Ranjan Acharya**

Director, AJNIFM,  
Faridabad – 121001



# ACHIEVEMENTS IN 2020-21

During 2020-21, AJNIFM conducted the following Programmes:

- i. Professional Training Course (PTC)
- ii. Post Graduate Diploma in Management (Financial Management)
- iii. Post Graduate Diploma in Management (Finance)
- iv. Post Graduate Diploma in Government Accounting & Internal Audit
- v. Fellowship Programme in Management (FPM)
- vi. Management Development Programmes (MDPs)

## PROBATIONERS' TRAINING COURSE (PTC)

Since inception in January 1993, AJNIFM has successfully trained twenty seven batches of probationers of various Accounts, Audit and Finance Services.

During the Financial Year 2020-2021, following courses of PTC were held:

Batch	Batch Size	Start Date	End Date
27th PTC 2020	59	13 January, 2020	17 July, 2020
27th PTC Part-II (IRAS)	20	02 November, 2020	07 January, 2021
28th PTC 2021	41	18 January, 2021	16 July, 2021

The service wise breakup for above courses in the Financial Year 2020-2021 is as follows:

Service	27 <sup>th</sup>	27 <sup>th</sup> (II)	28 <sup>th</sup>
Indian Civil Accounts Service	16	-	13
Indian Defence Accounts Service	16	-	15
Indian P&T Accounts & Finance Service	04	-	13
Indian Railway Accounts Service	23	20	-
<b>TOTAL</b>	<b>59</b>	<b>20</b>	<b>41</b>

**27<sup>th</sup> PTC:** The classroom sessions on subject, Micro & Macro Economics, Public Policy and Sustainable Development, Public Financial Administration, Public Procurement and Contract Management including introduction to GeM, Statistics for Management in Module II of 27<sup>th</sup> PTC (April 2020 to July 2020) were held online. Domestic/international attachment could not be organized due to Covid19 Lockdown situation in India and abroad.

**27<sup>th</sup> PTC Part-II (IRAS):** On special request from IRIFM Secunderabad, the training was conducted for 10 weeks and sessions were held online and offline. Apart from classroom based training on Accounting for Managers, Data Analytics and use of ICT in Government, Financial Management, Governance and Administration, Institutions, Legal and Regulatory Framework and Government Accounting and Audit, an online three days Appreciation Course on Parliamentary Processes and Procedures was held for IRAS Probationers during 21-23 December, 2020.

**28<sup>th</sup> PTC:** The 28<sup>th</sup> PTC was organized with a revised and updated syllabus approved by the Academic Council consisting of heads of all participating services. Apart from intense classroom based training on subjects, Public Financial Management, Government Accounts, Financial Accounting, Financial Management, Data Analysis and Decision Tools and Organizational & Individual Behaviour, a District immersion for three days' was organized as part of the curriculum of PTC. The Officer Trainees were divided into 08 groups and were sent to 08 different districts in the state of Haryana during 03-05 March 2021.

Activities and visits other than the District Attachment in Module I (18<sup>th</sup> January to 16 April 2021), could not be organized in compliance with government instructions regarding COVID Pandemic.



Group Photograph of 28th Probationers Training Course 2021

## **POST GRADUATE DIPLOMA IN MANAGEMENT (FINANCIAL MANAGEMENT)**

AJNIFM started Post Graduate Diploma in Management in Financial Management - PGDM (FM) Program in the year 2000. For about 4 years the program was affiliated with Maharshi Dayanand University (MDU), Rohtak (Haryana), and the University awarded M.B.A. (Finance) Degree.

In 2005 the Program was disaffiliated from M D University, Rohtak, and AJNIFM started awarding Institute's PG Diploma in Financial Management. Finally the nomenclature of the program was revised by AICTE from PGDFM to PGDM (FM). The program, since its inception, has been approved by All India Council for Technical Education (AICTE).

The Program has been receiving participation from officers of the Central and the State Governments, Autonomous Bodies & Defence Services. Further, Special category and North-Eastern states have also been nominating their officers for the program.

Over 640 officers and participants have completed the program during past 20 years.

The focus of the program has been to acquaint the participants with functional and specialized areas of public financial and corporate financial management. The Program has in-built feature for one-week domestic attachment and two-week international attachment. The Program is divided into six trimesters, out of which five trimesters are dedicated to teaching sessions, assignments, internal seminars, eminent speakers' sessions, and the sixth trimester is dedicated to dissertation work in one of the specialization areas of the program.

The program offers a unique opportunity to the candidates to sensitize themselves with domain specific knowledge and benefit themselves with cross-section experiences of fellow participants.

The PGDM (FM) batch of 2020-22 with 26 participating officers drawn from Defence Services and the Central Government Departments commenced from 02<sup>nd</sup> August 2020.

The Program has been well received by the participants and has broadly achieved its goal of creating professional managers for the Government Ministries/Departments.



## **TWO YEAR POST GRADUATE DIPLOMA IN MANAGEMENT (FINANCE)**

AJNIFM started week-end (Part -Time) Executive Programme in Capital Market in collaboration with Bombay Stock Exchange in the year 2008. Later the Institute signed an MoU with National Stock Exchange and conducted Full Time Programme in Capital markets from 2015. AJNIFM started conducting the PGDM (Financial Markets) as full time one year programme on its own.

One-year PGDM (Financial Markets) Programme was converted into a Two Year Post Graduate Diploma in Management (Finance) from 2019 with focus on Financial Analysis, Financial Modelling & Forecasting, Big Data Analytics and Risk Management etc. The programme is comprehensive in nature, covering all major areas of financial markets viz., Equity, Debt, Mutual Funds, Equity Derivatives, Currency Derivatives, and Commodities etc. The programme has been approved by the AICTE.

The second batch of two year's Post Graduate Diploma in Management (Finance) 2020 - 2022 commenced from 4<sup>th</sup> August, 2020 with a batch size of 22 participants. Out of 22 participants, 18 are drawn from open market and 04 participants are from Ministry of Defence.



Class Room Photo of PGDM (Finance) 2020-2022.



## **POST GRADUATE DIPLOMA IN GOVERNMENT ACCOUNTING & INTERNAL AUDIT (PGDGA&IA)**

Post Graduate Diploma in Government Accounting and Internal Audit Programme for one year is designed to upgrade the technical skills of officials of the organized Accounts Services, particularly that of Controller General of Accounts in the areas of Accounting, Internal Audit, Information Technology and General Managerial and also to improve their soft skill. The programme is duly approved by AICTE.

The 13<sup>th</sup> batch of PGDGA&IA with 15 participants from the office of CGA commenced from 14<sup>th</sup> September 2020.

## **FELLOW PROGRAMME IN MANAGEMENT (FPM)**

FPM of AJNIFM is approved by All India Council for Technical Education. The duration of the programme is 4 years. This Programme commenced from academic Session 2009.

1<sup>st</sup> and 2<sup>nd</sup> Year is dedicated to course work and 3<sup>rd</sup> and 4<sup>th</sup> years are used by the scholars for dissertation/thesis work. Course is divided into three specific modules i.e. characterizing classroom sessions, research papers (presentation and publication), attending conferences/seminars.

A qualified AJNIFM faculty supervisor or as per requirement external/joint/co-supervisor is (also) allocated to each FPM scholar

There is a “Research Advisory Committee” that scrutinizes and monitors and fitness of synopsis, quality of research, especially research methodology before the approval is granted for writing the dissertation.

An open seminar is given by the FPM scholar prior to the submission of thesis. During 4 years the FPM scholars are given stipend as per approved rates of UGC/AICTE.

AJNIFM has so far awarded degrees to 14 FPM scholars during 2009-2016.

Some of the research areas in which the scholars have shown interest are Fiscal Transfers, Gender Budget, NPA Management, Exchange Rate Determination, Price Behaviour, Corporate Governance, Strategic Competitiveness etc.

At present two batches of FPM are running concurrently (2016-20 and 2017-21 batches) having enrollment of 3 and 2 scholars, respectively. AJNIFM has discontinued the intake from 2018 and is considering to re-design the programme to meet the objectives of the Institute & also the aspirations of the scholars.

# MANAGEMENT DEVELOPMENT PROGRAMMES

Management Development Programs (MDPs) are aimed at capability building of officers and executives of middle and senior level in areas of their functioning. Therefore, MDP is one of the major training activities undertaken by AJNIFM for supporting capacity building of Government officials & other executives who participate in these programs.

AJNIFM conducts on regular basis a large number of MDPs in specific areas of Public Procurement, Public Expenditure Management, Budgeting, Public Financial Administration, Financial Management, Accounting, Internal Audit, Data Analytics, Information Technology, HR, etc.

During the year 2020-21, due to COVID-19 pandemic situation, in-campus MDPs were not possible. AJNIFM stood up to the challenging situation and continued its MDPs through online mode. AJNIFM conducted 55 MDPs (both 'open' and 'sponsored') through online mode successfully during 2020-21.

The training programs on Public Procurement continued to be a major part of MDP conducted by AJNIFM. The programme is well received by the participants and has also received continued support from the Ministry of Finance. As per the latest MoU between the AJNIFM and Ministry of Finance signed on 20<sup>th</sup> January, 2020, the Institute will continue to conduct this MDP (both Basic and Advance levels) in future as well.

AJNIFM conducted 55 MDPs during the year in which 1953 trainees participated. Prominent amongst them were MDPs on Government e-Marketplace (GeM), MDPs on Public Procurement (Basic & Advance) and MDPs on Arbitrations.

The details of MDPs conducted through online mode during 2020-21 are as under:

1. MDP on Public Procurement (Basic) (24 Programs)
2. MDP on Public Procurement (Advance) (7 Programs)
3. Public Procurement with GeM (6 Programs)
4. MDP on Arbitration (6 Programs)
5. MDP on Goods & Service Tax (GST) (6 Programs)
6. MDP on Public Policy for the Officers of NACEN
7. MDP on Defence Procurement for Indian Navy Officers
8. MDP on GFR with Special Emphasis on Procurement of "Goods & Services" for In-Service Officers of Indian Statistical Service (ISS)
9. Project & Risk Management
10. MDP on Data Analytics Using R
11. Workshop for 46 APPPA, IIPA.



Workshop for Advanced Professional Programme in Public Administration (APPA) on 8<sup>th</sup> January, 2021

# RESEARCH PROJECTS

## DEA-AJNIFM Research Programme-Performance Highlights 2020-21

AJNIFM was selected as the 'Financial Markets Domain Specialist' and 'Research Partner' by the Financial Markets Division, Department of Economic Affairs, Ministry of Finance, Government of India to provide evidence-based research support to policy formulation. Accordingly, a Memorandum of Association was signed on September 20th, 2016 between DEA and AJNIFM for undertaking policy research activities under the aegis of DEA-AJNIFM Research Programme, initially for a period of two years (September, 2016 - March, 2018). The High Level Review Committee, Chaired by Secretary, Department of Economic Affairs with Chief Economic Advisor reviewed the research outcomes delivered by the DEA-AJNIFM Research Programme and found them to be satisfactory and was pleased to extend the tenure of the Programme for another period of two years (April, 2018 to March 2020). The High Level Review Committee on 30th October, 2019 again reviewed the research findings submitted under the research programme, conveyed their satisfaction and was pleased to agree to further renew this DEA-AJNIFM Research Programme for next block of years. However due to pandemic and related issues, the validity of the programme was extended to 31st March, 2021 on the same terms and conditions. A new set of terms of reference and detailed deliverables were received from DEA for the Financial Year 2020-2021.

The envisaged scope of this Research Programme is comprehensive, predominantly to advise in framing of forward-looking policies and regulations, in alignment with best global practices for the Indian financial markets.

The following reports with the policy recommendations were submitted to DEA:

### **Research Reports**

1. Report on Institutional reforms to leverage synergies between e-Trading Platforms and Derivative Exchanges
2. Report on Increasing Hedgers participation in Commodity Derivatives Market
3. Report on Restructuring Securities Transaction Tax
4. Report on Single Demat Account
5. Report on Streamlining KYC in Securities Markets
6. Report on Impact of implementation of Stamp Duty reforms in Securities Markets
7. Pledging of Shares in the Indian Market (A Study on Critical Issue)
8. Study to identify trouble spots in the regulatory landscape – Case Study of Buyback of Securities in India
9. An Impact Analysis of COVID-19 on Indian Financial Markets (A Case Study on Indian Mutual Fund Industry)
10. Minimum Public Shareholding : An Impact Analysis on Price Discovery

## Highlights of DEA-AJNIFM Research Programme

- A live Webinar on Single Securities Markets Code was conducted on 24th March, 2021.
- Further, a Working Group on Uniform Valuation Methodology for Pricing of Corporate Bonds has been set up by DEA under the chairmanship of Prof. Jayanth R Varma, Professor, Indian Institute of Management, Ahmedabad. Dr. A.M. Sherry, Professor & Head, DEA-AJNIFM Research Programme has been nominated by Government of India as Member Secretary for the Working Group for examining the policy proposal regarding Uniform Valuation Methodology for Pricing of Corporate Bonds



# Consultancy Assignment

During the year 2020-21, AJNIFM under took the following consultancy assignments for Central Government as well as State Governments:

S. No.	Name of Consultancy	Organization
1.	a) Evaluation study of ITP/IPDS/SIAM b) Evaluation Study of Scheme for promoting usage of Geotechnical Textile in North East Region, Scheme for promoting usage of Agro-textile in North East Region and R&D for textile including jute. c) Impact Assessment of Direct and Indirect Taxes and Incentives	Ministry of Textiles
2.	Study on evaluation of State Finance verification of collection & expenditure of fund against external development charges for external works.	HSVP (Haryana Urban Development Authority)
3.	Consultancy of Third party Audit of Disclosure under RTI Act.	1. Exim Bank 2. India Infrastructure Finance Company Limited (IIFCL) 3. Life Insurance Corporation (LIC) 4. National Housing Banking 5. National Saving Institute (NSI) 6. Small Industries Development Bank of India (SIDBI) 7. Central Council for Research in Siddha (CCRS) 8. Specified undertaking of Unit Trust of India (SUUTI) 9. Department of Expenditure 10. Central Pensions Accounting Office 11. Department of Economic Affairs 12. National Bank for Agriculture and Rural Development (NABARD) 13. State Bank of India (SBI) 14. Department of Investment & Public Asset (DIPAM) 15. Controller Genial of Accounts
4.	Third Party Evaluation including impact Assessment of funds of funds for start-ups	Department for promotion of Industry and Internal Trade (DPIIT)

# LIBRARY

AJ-NIFM Library is committed to provide widest possible access to information and this commitment is reflected in the range of services provided by it. Its website <http://210.212.107.243> is linked to various online databases that are available from any device within the institute network. The Library spares number of efforts to fulfil its mission by selecting, acquiring, organising, retrieving, maintaining and providing access to a collection of materials (both print and non –print ) and electronic resources that addresses the interest and needs of the Institute/Library members .

Library is fully automated and has a collection of over 40,000 books which includes the title on Finance, Management, Economics, Public Policy, Financial Management, Accounting, Computer and Taxation etc. Other than the subjective books, it has invaluable collection of books in the Literature, Fiction and Hindi books.

The Library holds a rich collection of electronic resources which include different type of full-text on-line database(s) related to Social and Management Science covering more than 5,000 Journals/Periodicals and E-books on different subjects. Library is also subscribing Socio Economic Statistical Database, Company & Industry Database and Taxation & Corporate Law database(s) for users.

Library is providing different type of services viz Circulation, Reading Facilities, Mail Alert Service, Reference and Information Service, Database Search Service, Document Delivery, Inter Library Loan, Photocopying, Orientation Programs, Online Public Access Catalogue(OPAC), Current Awareness Service(CAS), and Research Assistance Service.

AJ-NIFM library is a member of DELNET (Developing Library Network). It provides access to more than 3.5 crore records of Books, E-Journals, E-Books etc. to facilitate their users/researchers.



# INFRASTRUCTURE @AJNIFM



## AJNIFM Campus

The Institute has a 41 acre lush green campus in Sector-48, Faridabad. It is about 25 Kms from New Delhi, Gurgaon and Noida. The closest Metro station, Badkal Mor, is 5 Kms from the AJNIFM

## Administrative Block

Includes the main office building, a well- equipped library, fourteen Lecture Halls, including a Board room and Conference hall, a Seminar hall.



Picture of Computer Lab

## Computer Labs

The Institute has three computer Labs with over 150 networked Desktops/Laptops.

**Networking Connectivity:** The institute has Internet Leased Line connectivity from two ISPs. One 1 GBPS internet connectivity has been provided by NKN (National Knowledge Network), Government of India. Another leased line of 20 Mbps bandwidth has been taken from M/s BSNL. The entire campus has been connected through LAN (Local Area Network). The main administrative building, Library, both the hostels as well as the Executive Hostel are Wi-Fi enabled

## Auditorium

A large multi-purpose auditorium with seating capacity of over 200 people, which can be used for conducting seminars, cultural programs, conferences and screening movies.



## Executive Hostel

There are 24 suites within the Executive Hostel, which comprise of one living-cum- study room, one bedroom, a small kitchen and washroom.



## Hostel for Trainees

AJNIFM has two separate hostels, Ganga and Yamuna Bhawans. Ganga Bhawan has 188 rooms, and the Yamuna Bhawan has 98 rooms. Both hostels have separate kitchen and dining facilities. All rooms are air-conditioned.



Picture of renovated Auditorium to be

## Open Air Theatre

The institute has a large open air theatre capable of accommodating over 500 people.

## Sports Facilities

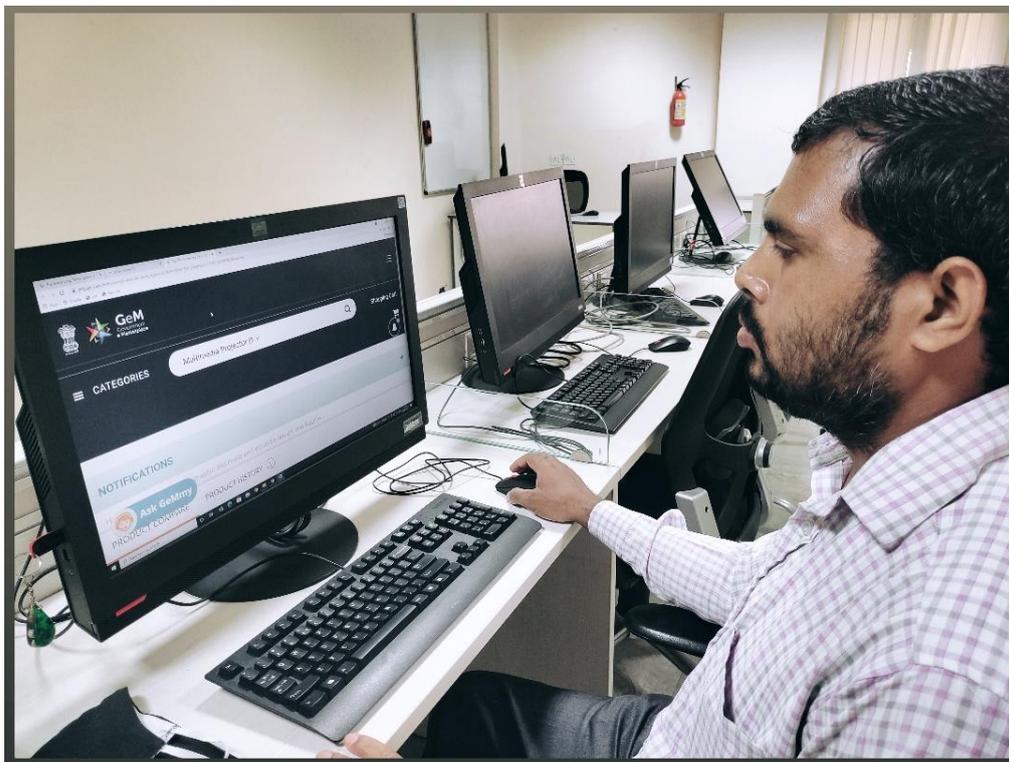
The Institute has an indoor Sports complex with two badminton courts, billiards room, a gym, squash court, two table tennis tables and a yoga room. The outdoor sports facilities include a basketball court, two lawn tennis courts, volleyball court, football/ cricket ground.



# OTHER DEVELOPMENTS

## Compliance on Digital India Drive:

- **As a step towards Digital India Initiative, procurement of items through Government e-Market portal has been implemented by the Institute. Now all available items are being procured through e-procurement which provides a single point access to the information on procurements made across various Central Government Organizations.**
- **Again in compliance of the eSign Framework Project under Digital India Initiative, filing of institute's income tax returns for each quarter is being done online by digitally signing a document using Aadhaar authentication by the institute. Issue of TDS certificates i.e. Forms 16 and 16A is also being done through digital signature.**



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Government  
e Marketplace

# ADMINISTRATION

## HUMAN RESOURCE STRENGTH

As on 31.03.2021, the Institute has a total sanctioned strength of 89 posts which includes 27 faculty posts out of which 61 posts including 10 faculty posts are presently filled.

Table: **Break –up of sanctioned Posts and Vacancies**

Category	Sanctioned	In Position	Vacant
Director	01	01	0
Faculty	27	09	18
Staff	61	36	25
<b>Total</b>	<b>89</b>	<b>46</b>	<b>43</b>

## FACULTY STRENGTH

Sanctioned Post	Nos. of Posts	Regular	Deputation	Contractual	Vacancies
Professor	9	4	0	0	5
Associate Professor (SG)	2	0	1	0	1
Associate Professor	5	1	1	0	3
Assistant Professor	7	1	0	0	6
Chief Administrative Officer	1	0	1	0	0
Chief Accounts Officer	1	0	0	0	1
Faculty Associate	1	0	0	0	1
Deputy Librarian	1	1	0	0	0
<b>Total</b>	<b>27</b>	<b>7</b>	<b>3</b>	<b>0</b>	<b>17</b>

The facilities provided to the staff include Group Insurance Scheme and medical facilities with an in- house Doctor and tie-up with local hospitals. The Staff is provided with residential quarters as per entitlement. 4 Nos. DG Sets of total capacity of 1405 KVA have been installed as an Electrical standby mode to ensure round the clock power in AJNIFM's Campus.

Reservation Policy of Government of India for SC /ST/ OBC category and persons with disabilities at staff level is implemented in AJNIFM as per Government orders instructions on the subject.

# ANNUAL ACCOUNTS 2020-21

## ABSTRACT OF BALANCESHEET AND INCOME AND EXPENDITURE

### BALANCE SHEET

(Amount ₹)

Particulars	As on 31.03.2021	As on 31.03.2020	Particulars	As on 31.03.2021	As on 31.03.2020
<b>Corpus/Capital Fund &amp; Liabilities</b>			<b>Assets:</b>		
Corpus Fund	3,85,69,157	3,70,62,278	Property, Plant & Equipment	17,14,20,275	18,84,86,471
Capital Assets Fund	34,72,87,871	32,15,80,086	Investment from Endowment Funds	1,61,414	1,51,970
Reserve & Surplus	21,08,41,691	21,03,42,850	Current Assets, Loans & Advances	55,65,89,047	52,08,93,305
Endowment Fund	1,61,414	1,51,970			
Current Liabilities & Provisions	13,13,10,603	14,03,94,562			
<b>TOTAL</b>	<b>72,81,70,736</b>	<b>70,95,31,746</b>	<b>TOTAL</b>	<b>72,81,70,736</b>	<b>70,95,31,746</b>

### INCOME AND EXPENDITURE STATEMENT

(Amount ₹)

Particulars	As on 31.03.2021	As on 31.03.2020	Particulars	As on 31.03.2021	As on 31.03.2020
<b>Income:</b>			<b>Expenditure:</b>		
Income from Services	12,27,66,046	30,24,52,791	Establishment Expenses	7,05,20,631	7,71,59,515
Grants	2,50,00,000	0	Academic Expenses	1,53,22,967	11,27,32,951
Interest Earned	2,66,78,806	2,33,01,277	Consultancy Expenses	1,22,88,446	1,42,96,045
Other Income	37,05,452	46,65,285	Electricity/ Infrastructure maintenance/ Services	5,38,17,805	6,82,70,963
			Other Administrative Expenses	60,37,277	74,24,594
			Provision for Doubtful Debts	49,35,000	23,37,949
<b>TOTAL</b>	<b>17,81,50,304</b>	<b>33,04,19,353</b>	<b>TOTAL</b>	<b>16,29,22,126</b>	<b>28,22,22,017</b>
Surplus before depreciation				1,52,28,178	4,81,97,336
Less : Depreciation (net)				(97,58,503)	(1,10,20,690)
Less : Prior Period Expenses				(19,54,866)	(25,93,641)
<b>Net Surplus</b>				<b>35,14,809</b>	<b>3,45,83,005</b>
<b>Excess of Income over Expenditure carried over to Balance-sheet</b>				<b>35,14,809</b>	<b>3,45,83,005</b>

# STATUTORY PROVISIONS

## IMPLEMENTATION OF RIGHT TO INFORMATION ACT, 2005

Information that has to be provided suo-moto by the Institute (under Section 4 item (i) to (xvii) of RTI Act) have been placed on AJNIFM web site [www.nifm.edu.in](http://www.nifm.edu.in) for public use. The information includes details of the organisation, functions, duties, powers and list of employees including their emoluments etc. A Central Public Information Officer has been appointed. Other relevant details like Appellate Authority, procedure to obtain the information & fees structure etc. are also placed on the website.

## PROMOTION OF HINDI

In compliance with the policy of the Department of Official Language, Ministry of Home Affairs, a Official Language Implementation Committee has been constituted in the Institute.

## SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Institute has implemented the rules and provisions on the subject, i.e., Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013 (the "Rules") and as mandated therein an Internal Committee to tackle the issues has been put in place.

## SWACHH BHARAT ABHIYAN

In accordance with the action plan, the Institute places great emphasis on maintaining cleanliness in its office buildings, hostel buildings, residential complexes, campus, as well as surrounding areas.

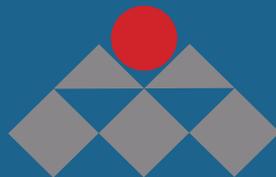


# COLLABORATION



## **IFSCA signs MoU with AJ-NIFM (14th January 2021)**

MoU between IFSCA and AJ\_NIFM is a statement of intent setting out the framework for knowledge enhancement and capacity development in the area of International Financial Services, including conduct of courses and training programmes and carrying out consultancy/advisory activities.



मनुष्यवती भूमिरर्थः

## **ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT**

(An Autonomous Institute of Ministry of Finance, Government of India)

Sector-48, Pali Road, Near Badkhal Lake, Faridabad-121001, Haryana, INDIA

Tel No.: +91-129-2465444, 2418860, 2465258, Fax No.: 0129-2418867

Website : <http://www.nifm.ac.in> & <http://www.nifm.edu.in>